

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend at various markets centers on Thursday.
- Soy oil domestic prices traded higher at some locations while it was unchanged at some locations. In Indore prices were unchanged. Soy oil prices were supported by higher international benchmarks. Import disparity and refining disparity increased on rise in CNF prices. Higher CBOT soy oil supported at India with projections trading higher. CBOT continued its rally for third day in a row. Domestic demand of soy oil will improve going ahead as festivals season in approaching starting August. Higher sown area of soybean in Kharif may put down ward pressure on soy oil. Prices were also supported by higher palm oil prices.
- CPO domestic prices rose both Indian West coast and East coast. Higher CNF prices supported prices. Further, palmolein prices surged at various locations in India. Import disparity increased while refining margins of CPO increased on rise in domestic palmolein prices. Higher BDD palm oil supported India CNF. Festive season in North and South India starting August will increase palmolein demand. BMD CPO rose on lower stocks of palm oil in Malaysia in June in industry report by MPOB. Further, expectation of fall in production of palm oil in Malaysia led to surge in prices. Export demand of palm oil from Malaysia by India rose while buying China and EU decreased.
- Sunflower oil traded sideways to higher at various centers with rising CNF. Import disparity and refining margins disparity worsened on rise in India CNF.
- Soy oil international prices are supported by fall in stocks of soy oil in US as reported by NPOA, worsening of soybean weather in US Midwest, rise in soybean demand from China and rise in crude oil prices. However, worsening condition of coronavirus in world may cap gains.
- According to National Oilseed Processors Association (NOPA), U.S. June soybean crush fell by 1.37 percent m-o-m to 167.263 million bushels from 169.584 million bushels in May 2020, above market expectation. Crush of soybean in June was higher by 13.08 percent y-o-y compared to June 2019 figure of 148.843 million bushels. Soy oil stocks in U.S. at the end of June fell 5.43 percent m-o-m to 1.778 billion lbs compared to 1.880 billion lbs in end May 2020. Stocks of soy oil in end June was higher by 15.83 percent y-o-y compared to end June 2019, which was reported at 1.535 million lbs. Soy oil stocks was below trade expectation.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-15 palm oil exports fell 20.4 percent to 461,806 tons compared 580,096 tons in corresponding last month. Top buyers were China at 155,596 tons (162,468 tons), European Union 71,265 tons (111,010 tons), India at 58,150 tons (26,000 tons), United States at 35,895 tons (43,100 tons) and Pakistan at 25,000 tons (28,000 tons). Values in brackets are figures of corresponding period last month.
- According to China's General Administration of Customs (CNGOIC), China's June edible vegetable oils imports rose 53.31 percent m-o-m to 10.18 LT compared to 6.64 LT in May 2020. Imports rose 26.46 percent y-o-y in June from 8.05 LT in June 2019. Year to date imports of edible vegetable oil rose 1 percent to 40.34 lakh tons.
- According to China's General Administration of Customs (CNGOIC), China's June soybean imports rose 19.01 percent m-o-m to 11.16 MMT from 9.38 MMT in May 2020. Imports rose 71.43 percent y-o-y from June 2019 imports at 6.51 MMT. Year to date soybean imports rose 17.9 percent to 45.04 MMT.

**Outlook:** Edible oil basket is expected to feature sideways to firm tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jul-20	0.00	842.90	842.90	835.00	836.00	2,920	1705	9440	-1935
Aug-20	-0.60	840.40	843.30	832.60	835.80	11,330	365	24605	-55
Prices & Vol-OI are at 5:30 PM									

Spread	Jul -20	Aug-20
Spot	-1.00	
Jul-20		-0.20
Aug-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-20	-2.60	702.00	705.00	693.00	696.00	1211	-484	3713	-241
Aug-20	-2.30	695.70	700.00	685.60	689.00	1481	282	3003	250

**Spread**
**July-20**
**Aug-20**
**Spot**

10.0

**July-20**

-7

**Aug-20**
**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.16	28.8	29.11	28.8	28.96
Aug	0.18	28.94	29.26	28.94	29.12
Sep	0.17	29.09	29.38	29.08	29.24
Oct	0.15	29.37	29.67	29.37	29.52
Dec	0.17	29.61	29.89	29.6	29.76

-0.12

**Forex:**
**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug	-	2632	2655	2604	2606
Sep	-13	2592	2617	2551	2551
Oct	-12	2560	2584	2517	2517
Nov	-11	2539	2560	2498	2498

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/07/2020	7.00	14632	4.269	71.28	75.19	5.36	96.09	40.83

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Jul-20	15-Jul-20	
Refined Soybean Oil	Indore	835	835	Unch
	Indore (Soy Solvent Crude)	800	800	Unch
	Mumbai	825	825	Unch
	Mumbai (Soy Degum)	805	795	10
	Kandla/Mundra	830	825	5
	Kandla/Mundra (Soy Degum)	795	795	Unch
	Kolkata	835	830	5
	Delhi	870	870	Unch
	Nagpur	908	908	Unch
	Rajkot	820	820	Unch

	Kota	830	830	Unch
	Hyderabad	NA	NA	-
	Akola	843	843	Unch
	Amrawati	842	842	Unch
	Bundi	835	835	Unch
	Jalna	918	918	Unch
	Solapur	898	898	Unch
	Dhule	918	918	Unch
Palm Oil*	Kandla (Crude Palm Oil)	743	738	5
	Kandla (RBD Palm oil)	772	772	Unch
	Kandla RBD Pamolein	824	814	11
	Kakinada (Crude Palm Oil)	714	709	5
	Kakinada RBD Pamolein	814	803	11
	Haldia Pamolein	824	814	11
	Chennai RBD Pamolein	830	814	16
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	-
	KPT (krishna patnam) Pamolein	819	809	11
	Mumbai RBD Pamolein	851	835	16
	Mangalore RBD Pamolein	845	835	11
	Tuticorin (RBD Palmolein)	824	822	2
	Delhi	860	860	Unch
	Rajkot	809	809	Unch
	Hyderabad	790	783	7
	PFAD (Kandla)	473	473	Unch
	Refined Palm Stearin (Kandla)	714	709	5
	Superolien (Kandla)	830	830	Unch
	Superolien (Mumbai)	840	840	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	920	920	Unch
	Mumbai	940	940	Unch
	Mumbai(Expeller Oil)	895	895	Unch
	Kandla (Ref.)	930	915	15
	Hyderabad (Ref)	930	925	5
	Latur (Expeller Oil)	872	875	-3
	Chellakere (Expeller Oil)	882	885	-3
	Erode (Expeller Oil)	950	950	Unch
Groundnut Oil	Rajkot	1225	1250	-25
	Chennai	1300	1300	Unch
	Delhi	1300	1340	-40
	Hyderabad *	1300	1300	Unch

	Mumbai	1300	1300	Unch
	Gondal	1260	1260	Unch
	Jamnagar	1260	1260	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1022	1022	Unch
	Jaipur (Kacchi Ghani Oil)	1050	1050	Unch
	Kota (Expeller Oil)	980	980	Unch
	Kota (Kacchi Ghani Oil)	1035	1030	5
	Neewai (Expeller Oil)	1015	1015	Unch
	Neewai (Kacchi Ghani Oil)	1025	1025	Unch
	Bharatpur (Kacchi Ghani Oil)	1030	1030	Unch
	Sri-Ganga Nagar(Exp Oil)	985	985	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1025	1025	Unch
	Mumbai (Expeller Oil)	980	980	Unch
	Kolkata(Expeller Oil)	1130	1120	10
	New Delhi (Expeller Oil)	990	990	Unch
	Hapur (Expeller Oil)	975	975	Unch
	Hapur (Kacchi Ghani Oil)	1005	1005	Unch
	Agra (Kacchi Ghani Oil)	1035	1035	Unch
Refined Cottonseed Oil	Rajkot	845	840	5
	Hyderabad	805	800	5
	Mumbai	845	845	Unch
	New Delhi	800	805	-5
Coconut Oil	Kangayan (Crude)	1435	1450	-15
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1450	1500	-50
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	735	735	Unch
Rice Bran Oil (4%)	Punjab	760	760	Unch
Malaysia Palmolein USD/MT	FOB	650	638	12
	CNF India	673	660	13
Indonesia CPO USD/MT	FOB	630	625	5
	CNF India	665	650	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	643	635	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	623	605	18
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	745	720	25



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	545	530	15
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	755	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	840	5
Rapeseed Oil Rotterdam Euro/MT	FOB	785	777	8
Argentina FOB (\$/MT)		15-Jul-20	14-Jul-20	Change
Crude Soybean Oil Ship		709	704	5
Refined Soy Oil (Bulk) Ship		734	729	5
Sunflower Oil Ship		760	755	5
Cottonseed Oil Ship		689	684	5
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* indicates including GST				

**Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).**

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